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News Release

FOR IMMEDIATE RELEASE

FLUOR RECEIVES FORMAL ACCEPTANCE FROM U.S. DEPARTMENT OF ENERGY; FERNALD CLEAN-UP IS COMPLETE

CINCINNATI – January 29, 2007 – Fluor Fernald, the contractor responsible for the environmental cleanup and restoration of the former uranium production site outside of Cincinnati, Ohio, received formal acceptance from the U.S. Department of Energy (DOE) on January 22, 2007, that its clean-up of the 1,050-acre site is now complete. As part of the cleanup and restoration effort, workers safely demolished hundreds of contaminated buildings, treated and disposed of millions of tons of radioactive waste, and performed extensive soil and groundwater remediation.

Fluor Fernald submitted its Declaration of Physical Completion of the project on October 29, 2006. After a preliminary Determination of Reasonableness on November 17, 2006, DOE completed an extensive review to verify that Fluor Fernald had achieved all Site Closure requirements. DOE's review did not identify any material deficiencies and its acceptance letter marks the final step in the DOE's review process.

A formal ceremony to mark the occasion and closure of other DOE sites in Ashtabula and Columbus occurred at the Fernald, Ohio site on January 19, 2007, with U.S. Secretary of Energy Samuel W. Bodman, Environmental Protection Agency (EPA) Administrator Stephen L. Johnson and U.S. Senator George Voinovich (R-OH), as well as numerous local and community officials, area residents and current and former employees.

"Today, we honor the rich past of these sites and also celebrate the work done to restore their environmental health without erasing their past. Here – in Ohio – we have returned the land as a living tribute to all that has occurred here. This is a legacy of which we can be proud," said Secretary Bodman.

“Together with our state and community partners, we have transformed a Cold War relic into an environmental asset,” said EPA Administrator Johnson.

“This beautiful site is really the product of a great team. This is truly a model of how a community, corporation and the federal government can join forces to get something done,” said Senator Voinovich.

“This is a great day for the people of Ohio and the hundreds of workers who helped us achieve this clean-up more than a decade ahead of the schedule and billions of dollars under the budget originally projected by DOE,” said Alan Boeckmann, Fluor Corporation’s Chairman and Chief Executive Officer. “It is also a testament to the community leaders and neighbors who got involved in the process to make a difference.”

“The achievements we were able to accomplish at Fernald are truly a product of the people, technologies and processes we put in place from the very beginning. We look forward to using the talent, know how and lessons learned at other DOE sites around the U.S.,” said John Hopkins, President of Fluor’s Government Group.

Fluor’s Fernald’s team members for the Fernald Closure Project included Jacobs Engineering, Nuclear Fuel Services and EnergySolutions.

Background on Fernald

The Government’s Fernald facility processed uranium ore and metal products from the early 1950s through the late 1980s. Contamination from the Fernald uranium foundry and machining operations first made national headlines in the mid-1980s. At one point, nearly every major news organization in the U.S. ran a feature about the impact of plant operations on workers and the community. Citizens were outraged by the extent of off-site uranium contamination, which worked its way into drinking water wells. Initial plans to tackle the cleanup came with a steep price tag. A 1992 government report forecasted completion in 2019 at a cost of \$12.2 billion. Today’s achievement carves 12 years off that schedule with a final cleanup cost of \$4.4 billion.

Fernald is one of the largest environmental restoration projects ever completed, but its legacy may be DOE’s and Fluor’s success in healing fractured communications channels with local citizens, workers and regulators after decades of secrecy during the Cold War. DOE and Fluor Fernald worked closely with

U.S. and Ohio EPAs, the Fernald Citizens Advisory Board, the Fernald Residents for Environmental Safety & Health (FRESH), local elected officials and plant neighbors to determine the extent of contamination, develop cleanup plans and carry them through to the end of the project. Reminders of the cleanup operations that will remain after closure include a water treatment plant to pump and treat remaining levels of uranium contamination in the Great Miami Aquifer until the drinking water standard is met, likely to take 10 years, and a 110-acre On-Site Disposal Facility which securely holds building debris and contaminated soil in between thick liners and caps consisting of strong synthetic material, clays, heavy rock and clean soil.

Following soil cleanup, environmental engineers developed nearly 400 acres of woodlots, 327 acres of prairie, over 140 acres of open water and wetlands and 33 acres of savanna to restore the property to an undeveloped park with an emphasis on wildlife and education. In late 2007 the DOE Office of Legacy Management plans to open an education center near where Fernald's infamous K-65 Silos once stood. The center will offer a place for visitors to learn about the history of the Fernald property from its first settlers, through environmental restoration and beyond.

Fluor Corporation (NYSE: FLR) provides services on a global basis in the fields of engineering, procurement, construction, operations, maintenance and project management. Now headquartered in Irving, Texas, Fluor is a FORTUNE 500 company with revenues of \$13.2 billion in 2005. For more information visit www.fluor.com.

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